

# **CORRECTED FISCAL NOTE**

## **HB 407 - SB 1030**

April 2, 2001

**SUMMARY OF BILL:** Exempts any person who, without participating in the management of the solid waste facility or site, holds indicia of ownership in such facility or site primarily to protect a security interest in the facility or site, from liability for the clean up or remediation of a solid waste or baled waste facility or site.

### **ESTIMATED FISCAL IMPACT:**

The fiscal impact of this bill is the same as that indicated on the original fiscal note of February 8. Additional information is provided below to clarify the liability for clean up costs.

### **MINIMAL**

The bill would eliminate liability of financial institutions that obtain ownership in such properties only to protect a security interest. Estimate assumes the property owner, prior to any foreclosure procedures, would continue to be liable for clean up costs, or future owners would assume such liability.

### **CERTIFICATION:**

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.



James A. Davenport, Executive Director

**HB 407 - SB 1030**  
**CORRECTED**